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The California Institute for Regenerative Medicine ("The Institute" or "CIRM") was established in early 2005 with the passage of Proposition 71, the California Stem Cell Research and Cures Initiative. The statewide ballot measure, which provided \$3 billion in funding for stem cell research at California universities and research institutions, was approved by California voters on November 2, 2004, and called for the establishment of a new state agency to make grants and provide loans for stem cell research, research facilities and other vital research opportunities.

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The Independent Citizens Oversight Committee ("ICOC") is the 29-member governing board for the Institute; the ICOC members represent California's leading public universities, non-profit academic and research institutions, patient advocacy groups and the biotechnology industry.

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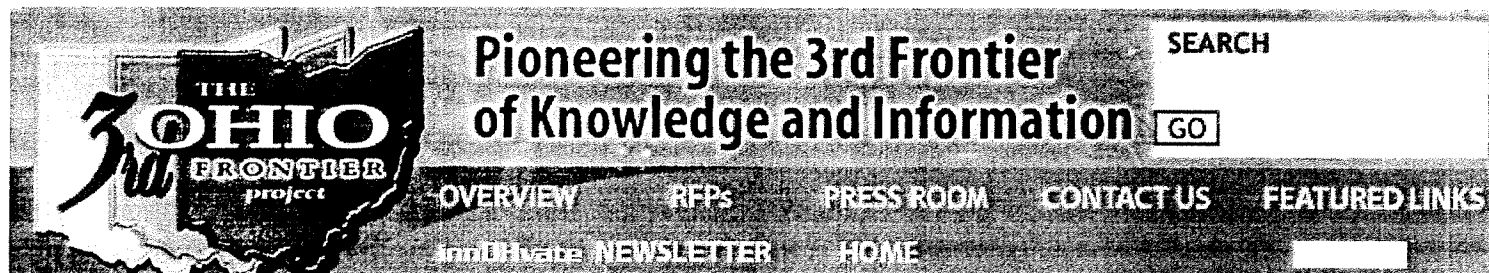
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OVERVIEW

THE THIRD FRONTIER PROJECT

Governor Taft unveiled The Third Frontier Project in February 2002. This project is the state's largest-ever commitment to expanding Ohio's high-tech research capabilities and promoting innovation and company formation that will create high-paying jobs for generations to come. The 10-year, \$1.1 billion initiative designed to:

- Build world-class research capacity
- Support early stage capital formation and the development of new products
- Finance advanced manufacturing technologies to help existing industries become more productive

Through the Third Frontier Project, additional federal and private sector support can boost the total investment to more than \$ 4.5 billion .



Governance

The Third Frontier Project is administered by the Third Frontier Commission, which was legislatively created in 2003. The Commission

is responsible for the allocation of funds appropriated by the General Assembly to support programs and activities associated with the Third Frontier. The membership of the Third Frontier Commission was established by H.B. 675 and consists of the Director of the Ohio Department of Development, the Chancellor of the Ohio Board of Regents and the Science & Technology Advisor to the Governor. In addition, a 16-member Third Frontier Advisory Board was created to provide guidance to the Third Frontier Commission. The members of the Board represent leaders from industry, academia and government. The Board advises on strategic planning and general management and coordination of programs administered by the Commission.

[List of Commission and Board Members](#)

Strategy

In May 2004, the Third Frontier Advisory Board completed a Strategic Program Plan to guide future investments made by the Third Frontier Project. Key elements of that plan are given below.

[Strategic Operating Guidelines](#)

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Programs

Through the Third Frontier Project and related initiatives, the state offers a comprehensive set of programs that support world-class research, commercialization, training, and information technology infrastructure designed to accelerate company growth and job creation throughout Ohio.

[Program Descriptions](#)

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PENNSYLVANIA

Economic Stimulus Plan

Pennsylvania is a leader in economic development. Our Economic Stimulus Package has been deemed "the most comprehensive and flexible package of financing programs in the country" according to Stadtmauer Bailkin Biggins (SBB), LLC. More than a year since its enactment, Pennsylvania's businesses are thriving.

The bold programming encompassing the Economic Stimulus Package is aimed at revitalizing jobs, bolstering business growth, and sustaining our communities. The Stimulus Package puts powerful tools at the disposal of the creative and dynamic, offering them a unique chance to generate new capital through public/private investments, create more jobs, and improve infrastructure and housing.

Our economic development package includes:

- Over \$2.3 billion dollars in loans, grants, and guarantees
- Programs to leverage funds to generate at least \$5 billion in private investment in economic and co development projects
- Investments in rural, urban, and suburban sites
- New capital resources for small cities and communities
- Tools to make Pennsylvania a leader in real estate and business development
- Incentives and services to attract high-growth firms
- Resources that allow our traditional industries, especially manufacturing, to access new technology their productivity

Find out what programs are in the package, or view the Secretary Yablonsky's Economic Stimulus Package presentation. Or, learn more about business assistance, technology development, and international business.

Contact the Press Office

Feb. 11, 2005

Gov. Perry Highlights Need for Emerging Technology Fund

VidaCare's new medical device shows Fund's potential to improve quality of life

SAN ANTONIO – Gov. Rick Perry visited the headquarters of VidaCare today to illustrate how the proposed \$300 million Emerging Technology Fund has the potential to transform the practice of medicine and create new jobs in high-tech sectors of the economy. VidaCare and the UT Health Science Center collaborated to create a new intravenous (IV) device that is helping doctors, emergency medical technicians and soldiers on the field of battle save lives by administering medicine and fluids an average of 10 minutes faster to trauma victims whose veins have collapsed.

“With an Emerging Technology Fund, we can replicate the successful UT-VidaCare partnership with other private sector entities and universities across the state, attract top-notch research teams from around the country to Texas institutions of higher learning, and help start-up companies get off the ground faster so their life-saving inventions get to patients sooner,” Perry said.

Perry noted that VidaCare spent two years searching for funds to develop their product, the VidaCare EZ-IO, and ultimately secured the majority of needed funds from investors in New York and California, who will now reap the benefit of VidaCare’s commercial success.

“If Texas had had an Emerging Technology Fund, VidaCare could have developed their IV tool twice as fast, and countless additional lives could have been saved,” Perry said. “And an Emerging Technology Fund will ensure that benefits from technology innovations accrue to Texas colleges, Texas workers and the Texas economy.”

Under Perry’s proposal, the Texas Emerging Technology Fund (TETF) would have three components.

First, half of the funding, or \$150 million, would be dedicated to creating collaborative efforts between institutions of higher education and the private sector to create “Regional Centers of Innovation and Commercialization” that will become hotbeds of research and development activities, incubate start-up firms and lure existing companies that can market new innovations.

Second, one-fourth, or \$75 million of the TETF, would be used to match research grants awarded by federal or private sponsors, thereby helping Texas researchers better compete for grants from sponsors who want their funds to have double or more the impact.

Third, one-fourth of the funds, or \$75 million, would be used to help make Texas public universities world leaders in technology research by attracting more renowned research teams from other universities.

Perry noted that many states, including California, Ohio, Florida, Pennsylvania and North Carolina, are pumping billions of dollars into high-tech research and development and warned that Texas could be left behind without the Emerging Technology Fund.

“Over the next decade, emerging technologies will generate \$3 trillion in revenue worldwide,” Perry said. “The question is, where will those investments be made, and who will reap the benefits?”

“An Emerging Technology Fund will help ensure that Texas scientists lead the next wave in the technology revolution, and that Texas has the competitive edge needed to provide greater opportunity, prosperity and a brighter future for all of our people,” Perry said.

Monday, May 30

Speeches

WASHINGTON Life Science Discovery Fund February 3, 2005

Thanks everyone for coming today.

As Governor, I am committed to putting Washington back to work and making sure our economic recovery continues.

Today, I want to outline a centerpiece for economic development in our state – the creation of a \$1 billion Life Sciences Discovery Fund that can put our state at the leading edge in research to cure debilitating diseases.

The idea behind the Discovery Fund is to leave a real legacy by leveraging the tobacco bonus monies to transform the future of health care.

This is especially important in the highly competitive world of research grants.

Our research institutions have to put up match money to get grants.

With matching money, they can get two, three or even ten times that in grants.

Without the matching money, our higher education institutions cannot maintain their leadership role.

Currently we are one of the top five states in the nation competing for grants.

But we need to commit the match money, and thus make sure the next generation of research occurs here in Washington, and not somewhere else.

The Life Science Discovery Fund legislation will help us do just that.

It would earmark the bonus in tobacco funds to attract matching federal and private grants that altogether could total more than \$1 billion over the next 10 to 15 years.

We expect the fund to stimulate the development of new technologies and create as many as 20,000 new jobs in the state in the next 10 to 15 years.

It could keep Washington at the forefront of research to cure diseases like cancer, diabetes, and cardiovascular disease, and improve the quality and yield of agricultural crops.

We can lead the way in transforming health care.

Today's medicine is reactive.

We wait until people are sick and then treat them.

The medicine of the future will be predictive and preventative.

Washington is well positioned to be a leader because of its high tech and health care industries and fine research institutions.

We'll be able to build on our legacy of having world-class public and private research institutions by providing the glue that will more seamlessly transform scientific breakthroughs to commercial products.

A Life Sciences Discovery Fund will spawn applications in a range of industries – from agriculture to nutrition, based on their potential to improve the health of Washington's people, and the health of its economy.

A seven-member board of trustees, appointed by the Governor and confirmed by the Senate, will make research and development grants to Washington universities and research institutions to make our state a leader in life sciences.

This isn't solely about providing grants to higher education.

We'll also be making investments in research and research partnerships between the public and private sectors.

Let me give you a recent example of how university research made a huge difference to our wine industry.

In 2000, two WSU professors published research that demonstrated that the geography, soils and climate of the Walla Walla Valley made it highly conducive to growing grapes that yielded fine wines.

Those findings were an incredible boost to the credibility of the region, and were used by the wine industry to promote their wines worldwide and seek additional investment.

The results? In 1998, before they published their research, Walla Walla had 20 or 25 wineries.

Now it has 65.

Their analysis is also benefiting several other areas of Central and Eastern Washington.

Here's another example. In 2001, the University of Washington launched a major effort in photonics. With the financial assistance of the Legislature, the university was able to expand its facilities to accommodate grants it received to pursue this area of research, and Washington businesses, including Boeing and startup Lumera, are already significantly involved.

I can't think of a better way to spend tobacco settlement funds than to invest in the future of our health.

The potential payoff is enormous and ongoing.

By making this investment, we could be playing a role in the creation and evolution of entire future industries and health care that nobody now can foresee.

I'm also requesting that legislation be introduced this week that would speed up and make easier the transfer of technology from our research institutions to the private sector.

This will mean that the discoveries of tomorrow will be more easily translated into commercial products that can earn royalties for our institutions and their inventors.

I've requested this legislation because we need to capitalize on Washington's high-tech core to generate more family-wage jobs.

These two strategies – funding for research and encouraging the movement from ideas to products – make sense and should happen now.

The Life Sciences Fund is an anchor for a strategy to more comprehensively approach the potentials for economic development through biosciences.

The idea of the fund is to serve to bring together all parties to collaborate, plan for, and better achieve these potentials.

Last week I announced my vision to make government more effective and more efficient.

I think our economic development strategies should be more efficient and effective too.

We can ill-afford to do nothing while other states and nations aggressively invest in growing their own high technology and life-sciences bases.

I'd now like to introduce University of Washington President Mark Emmert and Washington State University President Lane Rawlins, who will discuss the merits of this proposal.

As I said, the Life Sciences Discovery Fund is only one aspect of my economic development program.

Today, I'm announcing two other proposals to help small businesses succeed.

The first would double the business and occupation tax credit for small businesses to help these businesses prosper when they are just getting started and may have no profits yet still owe B&O taxes on their gross revenues.

My proposal is to double the maximum credit to \$70 a month to provide partial or full B&O tax relief to 25,000 small businesses.

The tax-filing threshold is currently \$28,000 per year.

We propose to double that to \$56,000 in gross income before a business would owe any B&O taxes.

I will outline how to make this revenue neutral in my budget proposal to be released in March.

The last proposal would double to \$100 million the program cap for the Washington Link Deposit Program, which encourages banks to make loans to certified minority and women-owned businesses at below-market rates.

I'm also proposing that we eliminate the scheduled sunset of this program in 2008.

This addresses access to capital, the single greatest demand of small businesses, at modest cost to the state.

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PUGET SOUND Business Journal

Business Leaders Get It.

IN DEPTH: BIOTECH & SCIENCE REPORT

From the March 18, 2005 print edition

Life-sciences fund could boost state's global pull

Greg Lamm

Staff Writer

The state's proposed fund to pump money into life-sciences research would tap into \$350 million from Washington's tobacco settlement, but supporters say the real impact would be how well the fund helps the state leverage hundreds of millions of dollars more from public and private sources.

The state Life Sciences Discovery Fund would tap into payouts between 2008 and 2017, part of Washington's settlement with tobacco companies over health-care costs related to smoking. The proposed law, introduced this session by Gov. Christine Gregoire and similar to a plan touted by former Gov. Gary Locke, would set up a state authority led by a panel of researchers and educators to award grants to public universities and private research facilities.

In addition to the \$350 million from tobacco payments, the fund could raise another estimated \$650 million from the federal government and private nonprofit organizations, according to the legislation. Under the proposed legislation, the state would not have to forward the tobacco money to the life-sciences authority unless the authority has assurances that grant recipients had at least \$20 million in matching funds and also had already received at least \$10 million in contributions.

"You want to stretch the dollars as far as you can," said Randy Hodgins, the University of Washington's director of state relations who has been lobbying the legislature on behalf of the proposed Life Sciences Discovery fund.

From the UW's perspective, it could use the life-sciences fund as one piece of funding to address one of its biggest needs: more laboratory space for researchers. Hodgins said the university has had success with attracting grant money to fund research, but capital to build the buildings in which it can do the research has been harder to come by. Facilities, such as state-of-the-art lab space, will help the university attract talented researchers, he said.

The life-sciences fund does not address a key concern among private facilities: The lack of seed money for biotech startups.

Legislators are barred by the state constitution from directly transferring state money to private companies. Legislators decided the thorny issue would bog down the debate over the merits of setting up a life-sciences research fund.

But overall, supporters say it is crucial to set up the life-sciences research fund now, if Washington wants to remain competitive with other states -- and nations -- all with their sights set on attracting the best scientists.

"It certainly keeps us in the game," said Hodgins.

Without it, the state will fall behind other states that are putting up big bucks to land biotech research. California's \$3 billion commitment to stem-cell research gets all the attention. But Hodgins said what really worries him and others are that other states such as Texas, North Carolina and Massachusetts are earmarking hundreds of millions of dollars each for life sciences.

State Rep. Glenn Anderson, a Republican who sits on the House Appropriations committee, said leveraging the state's biotech research fund makes sense. He supports giving the state agency, which would oversee the fund, the

flexibility to make loans in addition to grants.

But Anderson also wants safeguards that restrict the state life-sciences authority to rely solely on the state tobacco settlement money, estimated to flow in at a clip of \$35 million a year over 10 years. If the yearly payout ever dips below that level, Anderson said he doesn't want the state to be obligated to make up the difference from other sources of revenue.

There are other concerns about Washington's proposed fund. One revolves around the debate over the morality of embryonic stem-cell research. Critics have proposed adding an amendment that would restrict the fund from embryonic stem-cell research.

Other groups, such as the American Lung Association, worry that the tobacco money could be better spent on health care for poor people and to help keep people from starting to smoke. Other states, such as Virginia, have decided against using its tobacco settlement to support life-sciences research, instead opting to spend it on anti-smoking programs. Virginia also is using the funds to help spur new economic opportunities for farmers and communities that relied heavily on the tobacco industry.

Another concern: Is there enough political will in Olympia to spend \$350 million on biotech research when the state faces a projected \$1.8 billion budget deficit for the next two years. Even though the life-sciences fund would not tap state general fund money, \$350 million might just be too enticing to earmark the money for other programs.

That question may not be answered until late March, when politicians evaluate updated revenue forecasts and Gov. Gregoire submits her overall budget.

"It's a new pot of money in a tight budget," Hodgins said of the tobacco settlement payouts. "Any pot of money has got to be highly attractive."

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Media Room

For Immediate Release

Wednesday, November 17, 2004

Ethnie Groves, Governor's Office, 608-261-2156

**Governor Doyle Outlines Wisconsin's Strategy to Remain at the Forefront of
Biotechnology, Health Sciences, and Stem Cell Research
Statewide Efforts Include Nearly \$750 Million of Public, Private Investment and
New Wisconsin Institute for Discovery on UW-Madison Campus**

Governor Jim Doyle today outlined Wisconsin's strategy to maintain its leadership in the fields of biotechnology, health sciences, and stem cell research. The Governor said that nearly three quarters of a billion dollars would be spent in the state over the next several years, and he outlined a series of investments, including a new Wisconsin Institute for Discovery on the UW-Madison campus.

"Wisconsin leads the world in groundbreaking biomedical research, but we need to continue to move forward," Governor Doyle said. "The state, in partnership with the University and our other private partners, has an aggressive and comprehensive strategy to ensure that we remain at the forefront not only of scientific discoveries, but of creating thousands of new high-tech jobs."

The Governor noted that Wisconsin is already well ahead of California, which recently approved a plan to borrow \$3 billion for stem cell research, and that California is now trying to play "catch-up" and build from scratch what Wisconsin has been developing for years. In fact, over the past 15 years, Wisconsin has invested nearly \$1 billion in high technology facilities.

"Wisconsin can't match California dollar for dollar, but California can't match what Wisconsin already has - including the best scientists in the world and first class research institutions," Governor Doyle said. "This is not a competition where someone wins and someone loses. What California does will not diminish Wisconsin's role; if anything, there will be a synergy between our two states."

Wisconsin's strategy for maintaining its leadership includes the following:

- A new \$375 million research institute - called the Wisconsin Institute for Discovery - on the UW-Madison campus;
- The removal of bureaucratic hurdles for faculty members who want to become entrepreneurs;
- Providing venture capital through the Department of Commerce to start-up businesses through legislation the Governor signed earlier this year;
- A new \$134 million HealthStar Interdisciplinary Research Complex near the University of Wisconsin Hospital and Clinics dedicated to innovation and rapid transfer of medical science discoveries into clinical applications;
- A new \$132 million research facility at the Medical College of Wisconsin and Children's Hospital that will focus on infectious disease control, cardiovascular illnesses, and bioengineering;
- \$1.5 million annually to support a new Alzheimer's research initiative;
- Investments of \$105 million over the next five years in research, education, and

public health efforts at the University of Wisconsin Medical School and the Medical College of Wisconsin to make progress in areas such as regenerative medicine, stem cell research, molecular medicine, neuroscience, and cancer research.

The Governor made the announcement at the Genetics/Biotechnology Center on the UW-Madison campus, where he was joined by University of Wisconsin-Madison Chancellor John Wiley, UW-Madison biologist Dr. James Thomson, and scientists, researchers, entrepreneurs, and biotech stakeholders.

"This investment will give the University the resources it needs to make new discoveries, ones that treat disease, save lives, and establish Wisconsin as the leader in innovation," said Dr. Thomson, who was the first person to isolate and culture human stem cells six years ago.

Wisconsin Institute for Discovery: New Research Institute on UW-Madison Campus

The Wisconsin Institute for Discovery will include specialists in biochemistry, nanotechnology, computer engineering, and bioinformatics. Because it will be a public-private Institute, researchers will have the independence they need to convert their discoveries into commercial ventures that will create jobs. It will be built and financed over 10 years, with support from state and private funds totaling \$375 million. The first phase of the project will use approximately \$50 million that has already been enumerated for BioStar IV.

This new Institute will be surrounded by the engineering campus and the biotechnology, biochemistry, and computer science buildings - the ideal location to bring together engineers, biologists, chemists, mathematicians, and medical scientists to produce new discoveries. WiCell, a foundation that is using private and federal funding to pursue groundbreaking stem cell research, will be a part of the Institute.

"This kind of collaboration promises to produce discoveries unimaginable today because they will truly be the next generation of scientific knowledge," Governor Doyle said, adding that the Institute will also allow for any University of Wisconsin System scientist and researcher to utilize pre-incubator space.

"This Institute will generate research that will be patented and licensed at WARF or WiSys, which, in turn, will generate royalties that can be reinvested in research," the Governor said. "It will also spawn high-tech companies that will create economic development far exceeding the cost of investment. And because the Institute will be a public-private partnership, it will make sure those discoveries are moved quickly into the marketplace, where the benefits can be shared with Wisconsin citizens and the rest of the world."

Research at the Institute can potentially benefit families throughout Wisconsin and across the nation as it brings advances like the prevention of neurodegenerative and other diseases to the world, said Chancellor Wiley.

"UW-Madison is the epicenter of biotechnology and life sciences research in Wisconsin, the Midwest, and the nation," Chancellor Wiley said. "The roots of biotech began right here in Wisconsin, and the University and the state have a shared responsibility to see research through from laboratory, to market, to patients and their families. Such a substantial investment by the state in not only biotechnology, but also information technology and nanotechnology, will ensure that Wisconsin remains at the forefront of what we now consider biotech."

Although he could not be present at today's announcement, UW System President Kevin Reilly expressed his strong support for the new state-university initiative.

"In the true spirit of the Wisconsin Idea, this initiative will serve as a dynamic learning laboratory, presenting an ideal opportunity for collaborative research among other UW-Madison schools and other UW System campuses, and will serve as a tool to extend clinical trials research to the boundaries of the state," Reilly said. "This considerable state

investment in facilities and programs will also allow the University to leverage its outside funding to support researchers and scientists who make discoveries possible."

Removing Bureaucratic Hurdles to Faculty Start-Ups

The initiative also includes legislation to change state law to allow UW faculty and staff to more easily engage in commercial activities that utilize university research. Current state law makes it difficult for researchers and scientists to take the discoveries they make in their labs and turn those discoveries into start-up businesses.

"By removing these bureaucratic hurdles, we will ensure that UW faculty members who want to become entrepreneurs can engage in both research and start-up businesses more easily," Governor Doyle said.

Spin-off technology created at the University helps Wisconsin's economy. For example, UW-Madison-related companies alone generate over \$1 billion in gross revenues, employing 6,700 Wisconsin residents, with an average wage of more than \$65,000 per year.

Making Venture Capital Available to New Biotechnology and Health Science Businesses

Earlier this year, Governor Doyle signed legislation to fuel the process of turning ideas into jobs by leveraging over \$250 million of venture capital to help start-up companies grow. Today, the Governor is directing the Department of Commerce to make those resources available to companies that emerge from these new research efforts, including those at the Institute for Discovery. The Governor is asking Commerce to qualify these emerging companies for angel tax credits and seed-stage venture capital tax credits. He is also directing Commerce to use the variety of new grant and loan programs created under the venture capital bill to help these companies succeed.

New HealthStar Interdisciplinary Research Complex Near UW Hospital and Clinics

Governor Doyle will ask the State Building Commission, which he chairs, to approve a new \$134 million HealthStar Interdisciplinary Research Complex near the University of Wisconsin Hospital and Clinics that will be dedicated to innovation and rapid transfer of medical science discoveries into clinical applications. The Building Commission is scheduled to meet later today.

Research will involve advanced and evolving physical and molecular technologies to enhance the diagnosis and treatment of life-threatening diseases, with an emphasis on health issues of an aging population. The project's location will facilitate translational medicine - rapid transfer of basic science discoveries into clinical applications.

New Research Facility of the Medical College of Wisconsin and Children's Hospital

The Medical College of Wisconsin and Children's Hospital are about to break ground on a new \$132 million research facility that will focus on infectious disease control, cardiovascular illnesses, and bioengineering. The state will contribute \$25 million to support the facility. The Governor will ask the Building Commission to give final approval to the project later today.

The Wisconsin Initiative for Alzheimer's Research

This new \$1.5 million annual initiative will fund key research on Alzheimer's Disease, which affects more than 5 million Americans, including 110,000 Wisconsin residents. Over the next 25 years, scientists estimate the number of affected Wisconsin residents is expected to grow by 58 percent.

The key components of the initiative include:

- *Research into the prevention of Alzheimer's Disease (AD)*

This initiative will build on prevention research already taking place by the Wisconsin Alzheimer's Institute through the Wisconsin Registry for Alzheimer's Prevention (WRAP), which supports genetic, epidemiologic, and clinical studies to delay or prevent the onset of Alzheimer's. More than 600 adult children of persons diagnosed with Alzheimer's in 42 Wisconsin counties are enrolled in WRAP, and help support research that could lead to the prevention of the disease.

This new initiative will help expand the research to all 72 Wisconsin counties, and further research efforts into new technologies that will allow for early detection of Alzheimer's.

- *Research to develop and evaluate new treatments*

The initiative will be vital to supporting the work of UW-Madison School of Pharmacy Professor Jeff Johnson, who has discovered a protein that halts the progression of Alzheimer's in mice, and is researching how to apply this discovery to humans.

"Timing is everything, and right now we have an opportunity to identify a new concept in the field that other people and drug companies will pick up on," Professor Johnson said. "Moreover, my colleagues and I are working with the Wisconsin Alumni Research Foundation to file a U.S. patent application on specific protein sequences that confer this protective effect. The economic impact for the university, and the state, could be enormous."

- *Research to identify the neuropathological basis for Alzheimer's*

The initiative will help establish a brain and tissue bank that is essential for the UW and other researchers in the state, such as the Marshfield Medical Research Foundation, to conduct novel research studies, especially those related to identifying new causes for Alzheimer's.

UW's Dr. Sanjay Asthana - the head of the Geriatric Section who is working to develop the University's Alzheimer's research program - said the initiative will help stimulate substantial research funding from both the National Institutes of Health (NIH) and non-federal sources.

"Support of this magnitude does not go unnoticed," Dr. Asthana said. "It could help the UW to draw some of the best AD talent from across the country and, perhaps, to make a case for becoming a national NIH center on Alzheimer's."

\$105 Million Investment in Research, Education, and Public Health

The Governor highlighted another key resource available to Wisconsin - about \$105 million as a result of the public sale of Blue Cross Blue Shield of Wisconsin, funds that will be used by the University and the Medical College of Wisconsin to support public health, medical education, and research, including stem cell research. The University expects to spend about \$75 million, and the Medical College expects to spend about \$30 million over the next five years.

"Wisconsin has always pushed the frontiers of science and discovery, especially in agriculture and life sciences," Governor Doyle said. "From Professor Babcock's test for fat in milk to James Thomson's stem cell breakthrough, Wisconsin has served the world through groundbreaking research. Now, we can have a profound effect on the quality of life in the 21st century, and I ask the people of Wisconsin, the Legislature, and the business community to join us in making this vision of hope yet another first for Wisconsin."

Today's announcement is part of a series of initiatives the Governor will outline in the coming weeks as he enters the next phase of his "Grow Wisconsin" plan. On Monday, the Governor announced that he will propose, as part of his next budget, a \$1.3 million state investment to help improve the competitive position of Wisconsin's manufacturers.